



# Louisiana Housing Finance Agency

The following resolution was offered by Commissioner J. Mark Madderra and seconded by Commissioner Susan W. Sonnier:

## **RESOLUTION**

**A resolution adopting the proposed policy authorizing the interchanging of unit sizes of PSH Units within approved projects receiving LIHTC and CDBG funding to meet the developer's PSH obligation under the Piggyback Program**

**WHEREAS**, the staff of LHFA has received the following request in connection with the policy attached hereto from Louisiana Department of Health and Hospitals, hereinafter "DHH," seeking that the Agency authorize the interchanging of unit sizes of PSH units to meet the specific needs of the current PSH Targeted Population based upon an evaluation of the current waiting list created through the appropriated DHH Local Lead Agency; and

**WHEREAS**, staff has reviewed the request and based upon the information provided, is recommending that the Agency approve the recommended policy due to the Agency's mission to provide the best quality housing for citizens.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency that:

**SECTION 1:** A resolution is hereby approved that provides approval of the proposed policy.

**SECTION 2:** The Agency staff and Counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement such actions.

**SECTION 3:** The Chairman, Vice-Chairman, President, Vice-President, and or Secretary of the Agency be hereby authorized, empowered and directed to execute any

forms and or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's counsel.

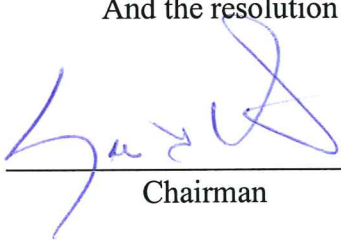
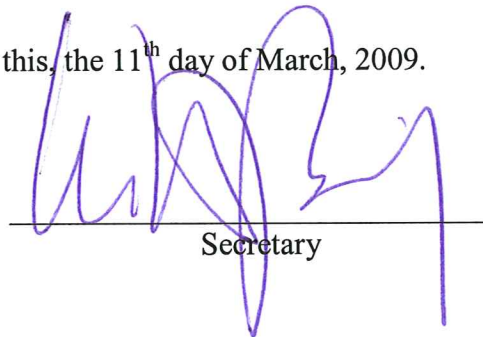
This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Wayne E. Woods, John Kennedy, J. Mark Madderra, Guy T. Williams, Mayson H. Foster, Michael L. Airhart, Susan Sonnier, Walter O. Guillory, Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin, Sr.

NAYS:

ABSENT: Allison A. Jones, Robert Pernell, Tyrone A. Wilson

And the resolution was declared adopted on this, the 11<sup>th</sup> day of March, 2009.

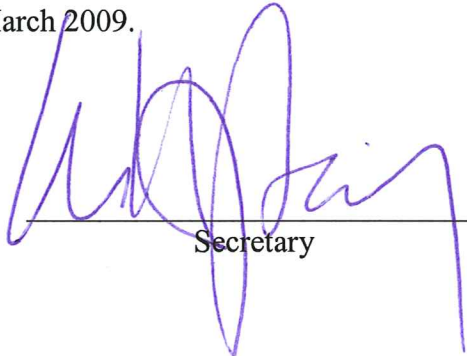
  
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Chairman  
\_\_\_\_\_  
Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on March 11, 2009, providing approval of the recommendation submitted by staff in connection with DHH's proposed policy authorizing the interchanging of unit sizes of PSH Units within approved projects receiving LIHTC and CDBG funding and providing for other matters in connection therewith.

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Agency on this, the 11th day of March 2009.



Secretary

(SEAL)

Suggested Policy Regarding  
Interchanging Unit Sizes of PSH Units within Approved Projects Receiving LIHTC  
and CDBG Funding

In an effort to respond to the needs of the population being served through the Permanent Supportive Housing (PSH) Initiative, DHH is recommending that LHFA and OCD allow some flexibility regarding the type (unit size) of units that are set aside within specific developments that are designated as meeting the developer's PSH obligation under the Piggyback Program.

In those situations where a developer is willing to supply units sized to meet the specific needs of the current PSH Targeted Population, based upon an evaluation of the current waiting list created through, the appropriate DHH Local Lead Agency (LLA), a letter requesting the switch of units will be sent from the DHH Secretary's Office to the President of LHFA and OCD's Social Service Manager.

OCD and the LHFA will evaluate the potential underwriting impact of the requested unit change, subject to the submission of a reprocessing application for projects that have not been placed in service at the time of the request and receipt of written approval from the project's syndicator or equity provider, of the proposed changes.

The LHFA and OCD will inform DHH, within 10 business days, of the result of the evaluation undertaken and provide a written statement approving or disapproving the DHH request.

Policy Approved:

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Authorized DHH Representative

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Authorized LHFA Representative

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Authorized OCD Representative